

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA**  
Richmond Division

IN RE:	)	
	)	
TIFFANY SHONTA WARREN	)	Case No. 21—33418—KLP
	)	Chapter 7
Debtor	)	

**MOTION FOR REDEMPTION UNDER 11 U.S.C. § 722**

COMES NOW, the Debtor, by counsel, and moves this Honorable Court pursuant to 11 U.S.C. § 722 and Bankruptcy Rule 6008 for a Redemption Order and in support hereof, states in support thereof:

1. On November 17, 2021, the Debtor filed this case under Chapter 13 of the U.S. Bankruptcy Code, and this case was converted to a Chapter 7 on February 23, 2022.
2. The estate of the Debtor includes a 2014 Hyundai Sonata VIN: 5NPEC4AC0EH821459 (“Property”).
3. The Property is secured by a lien in favor of Exeter Finance LLC (“Creditor”) which, at the time of the filing of this case has an approximate balance of \$15,547.33.
4. Upon information and belief, the current value of the Property \$6,770.00.
5. The Debtor desire to redeem the Property for \$6,770.00.

James E. Kane (VSB# 30081)  
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*Counsel for Debtor*

## **I. PROCEDURAL REQUIREMENTS UNDER 11 U.S.C. § 722**

6. Pursuant to 11 U.S.C. § 722, a debtor may, “. . . redeem tangible personal property intended primarily for personal, family, or household use, from a lien securing a dischargeable consumer debt, if such property is exempted under section 522 of the title or has been abandoned under Section 554 of the title” 11 U.S.C. § 722.

7. The interest of the Debtor in the Property is fully exempt or has been abandoned by the estate and the debt which is secured by the Property to the extent of the allowed secured claim of the Creditor is a dischargeable consumer debt.

## **II. VALUATION STANDARD FOR REDEMPTION**

8. 11 U.S.C. § 722 allows a debtor to redeem personal property by paying the holder of a secured lien the amount of the “allowed secured claim” in one lump sum. Under section 11 U.S.C. § 506(a) of the Bankruptcy Code, Congress has set the valuation standard for the redemption of a vehicle as equal to the “price a retail merchant would charge for property of that kind considering the age and condition of the property at the time value is determined”.

## **III. PRICE A RETAIL MERCHANT WOULD CHARGE**

9. To determine the value of a vehicle for purposes of redemption, Courts routinely use industry guides as appropriate evidence of valuation. In re Thayer, 98 B.R. 748 (BK W.D.V.A. 1989). As evidence of the value of the Property, counsel for the Debtor offers a Valuation Report of the Property prepared by Collateral Valuation Services LLC (See Exhibit “A”, attached hereto).

10. Based on said valuation, the “redemption value”, should be determined to be no more than \$6,770.00.

11. Arrangements have been made by the Debtor and 722 Redemption Funding Inc. to pay Creditor up to the aforesaid amount in a lump sum should an Order of Redemption be entered herein.

WHEREFORE, the Debtor respectfully requests that this Honorable Court enter an Order:

- A. Requiring the Creditor to accept from Debtor the lump sum payment of \$6,770.00 as the redemption value of the Property.
- B. Requiring the Creditor to release its lien of record against Property, and;
- C. Allowing Debtor to redeem the Property by paying to Creditor the redemption amount following entry of the order.

Respectfully submitted,

TIFFANY SHONTA WARREN  
By Counsel

/s/ James E. Kane  
James E. Kane (VSB# 30081)  
KANE & PAPA, P.C.  
P. O. Box 508  
Richmond, Virginia 23218-0508  
Telephone (804) 225-9500  
Fax (804) 225-9598  
Email: jkane@kaneandpapa.com  
*Counsel for Debtor*

**CERTIFICATE OF SERVICE**

I hereby certify that on May 23, 2022, I mailed a true and exact copy of the foregoing Motion, first class mail, postage prepaid to:

Exeter Finance LLC  
c/o AIS Portfolio Services LP  
4515 N. Santa Fe Ave.  
Dept. APS  
Oklahoma City, OK 73118

Exeter Finance LLC  
c/o Corporation Service Company, R/A  
100 Shockoe Slip Fl. 2  
Richmond, VA, 23219

/s/ James E. Kane

James E. Kane

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**NOTICE OF MOTION**

The above Debtor has filed a Motion for Redemption under 11 U.S.C. § 722.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the court to grant the relief sought in the motion, or if you want the court to consider your views on the motion, then within twenty-one (21) days from the date of this Motion, you or your attorney must:

- File with the court, at the address shown below, a written request for a hearing [or written response pursuant to Local Bankruptcy Rule 9013-1(H)]. If you mail your request for a hearing (or response) to the court for filing, you must mail it early enough so the court will receive it on or before the date stated above, to:

Clerk of Court  
United States Bankruptcy Court  
701 East Broad Street  
Richmond, VA 23219

You must also mail a copy to:

James E. Kane, Esquire  
Kane & Papa, P.C.  
P.O. Box 508  
Richmond, Virginia 23218

- Attend a hearing to be scheduled at a later date. You will receive a separate notice of hearing. If no timely response has been filed opposing the relief requested, the court may grant the relief without holding a hearing.

If you or your attorney do not take these steps, the court may decide that you do not oppose the relief sought in the motion or objection and may enter an order granting that relief.

Respectfully submitted,

TIFFANY SHONTA WARREN  
By Counsel

/s/ James E. Kane

James E. Kane (VSB# 30081)

KANE & PAPA, P.C.

P. O. Box 508

Richmond, Virginia 23218-0508

Telephone (804) 225-9500

Fax (804) 225-9598

Email: [jkane@kaneandpapa.com](mailto:jkane@kaneandpapa.com)

*Counsel for Debtor*

**CERTIFICATE OF SERVICE**

I hereby certify that on May 23, 2022, I mailed a true and exact copy of the foregoing Notice, first class mail, postage prepaid to:

Exeter Finance LLC  
c/o AIS Portfolio Services LP  
4515 N. Santa Fe Ave.  
Dept. APS  
Oklahoma City, OK 73118

Exeter Finance LLC  
c/o Corporation Service Company, R/A  
100 Shockoe Slip Fl. 2  
Richmond, VA, 23219

/s/ James E. Kane

James E. Kane

5/19/2022 12:00:00

Owner Name: Tiffany Warren

Prepared As Of: AM

Vehicle Description: 2014

Hyundai

Sonata Sedan 4D SE 2.4L I4

Year

Make

Model

5NPEC4AC0EH821459

149,487

Plate

White

Serial Number (VIN)

Mileage

Color

	No	Yes		No	Yes		No	Yes
Cruise Control	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Leather Interior	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Radio	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Theft Deterrent	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Manual	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Automatic	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Power Windows	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Heated Seats	<input type="checkbox"/>	<input checked="" type="checkbox"/>	4WD/AWD	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Power Seats	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Air Conditioning	<input type="checkbox"/>	<input checked="" type="checkbox"/>	3 <sup>rd</sup> Row Seating	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Power Door Locks	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Power Sunroof	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Rear Entertainment	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Other Items:

	Good	Fair	Poor		Good	Fair	Poor
Grill	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Left Fender	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Front Bumper	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Left Door	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Hood	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Left Quarter Panel	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Right Fender	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Interior	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Right Door	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Engine	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Right Quarter Panel	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Brakes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Lights	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Paint Finish	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Rear Bumper	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Tires	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Roof	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>				

Comments

## Valuation Report: Based on Edmunds Retail

	Value
Average Base Value:	\$9,070.00
Mileage Class: Average:	
Add-ons/Deducts:	
Air Compressor Replacement	-\$1,500.00
Tire Replacement (4)	-\$800.00
	-
	-
	-
<b>Appraised Value:</b>	<b>\$6,770.00</b>

The above vehicle condition report was prepared for the purpose of making a secured loan on said collateral. By signing below, preparer of report certifies that information regarding collateral was ascertained via visual inspection or provided and collected in good faith from owner or owner's representative. Information as to vehicle's condition has been applied with due diligence in conjunction with current publications by an experienced valuation specialist. No other representations, direct or indirect, material or immaterial, are made, assured or implied by this report of any other member of 722 staff or management.

/s/ Sharon Monroe

Collateral Valuation Services, LLC  
P O Box 8361, Cincinnati, Ohio 45208  
(513) 284-8539